

390.20 Public bonds or obligations as suitable investments for governmental units, financial institutions, and fiduciaries.

The following persons may legally invest any debt service funds, money, or other funds belonging to such person or within such person's control in any public bonds or obligations issued pursuant to this subchapter:

1. A bank, trust company, savings association, building and loan association, savings and loan association, or investment company.
2. An insurance company, insurance association, or any other person carrying on an insurance business.
3. An executor, administrator, conservator, trustee, or other fiduciary.
4. Any other person authorized to invest in bonds or obligations of the state.

2001 Acts, 1st Ex, ch 4, §28, 36

CS2001, §476A.31

2010 Acts, ch 1018, §18

C2011, §390.20

[P] Investment of public funds; §12B.10

[P] Insurance companies; §511.8, 515.35

[P] Banks; §524.901

[P] Savings and loan associations; §534.213

[P] Investments by fiduciaries; §636.23